

16-6a-908 Insurance.

- (1) A nonprofit corporation may purchase and maintain liability insurance:
 - (a) on behalf of a person who:
 - (i) is or was a director, officer, employee, fiduciary, or agent of the nonprofit corporation; or
 - (ii) while serving as a director, officer, employee, fiduciary, or agent of the nonprofit corporation at the request of the nonprofit corporation, is or was serving as a director, officer, partner, trustee, employee, fiduciary, or agent of:
 - (A) another foreign or domestic nonprofit corporation;
 - (B) other person; or
 - (C) an employee benefit plan; and
 - (b) against liability asserted against or incurred by the person in that capacity or arising from the person's status as a director, officer, employee, fiduciary, or agent, whether or not the nonprofit corporation would have power to indemnify the person against the same liability under Section 16-6a-902, 16-6a-903, or 16-6a-907.
- (2) Insurance may be procured from any insurance company designated by the board of directors, whether the insurance company is formed under the laws of this state or any other jurisdiction of the United States or elsewhere, including any insurance company in which the nonprofit corporation has an equity or any other interest through stock ownership or otherwise.

Enacted by Chapter 300, 2000 General Session